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WASHINGTON – Congressional compromise is key for government to avoid falling off the financial "fiscal cliff" at the end of the year, U.S. Rep. Charles Bass, said at a news conference Thursday.

The so-called "fiscal cliff" refers to several major policy changes, including \$110 billion in budget cuts, that will happen automatically at the end of this year if Congress does not act before Jan. 2.

Bass, who joined several of his colleagues outside of the Capitol, stressed to reporters the importance of coming up with a bipartisan solution.

"All the great decisions that have been made in American history have been made by people who have great principles but are willing to compromise," Bass said. "Compromise is not a capitulation of principle; it's getting the nation's business done."

According to a Congressional Budget Office report issued in late May, if current fiscal policies continue, "the revenues collected by the federal government will fall short of federal spending, putting the budget on an unsustainable path. On the other hand, immediate spending cuts or tax increases would represent an added drag on the weak economic expansion."

On Wednesday, House Republicans approved Bush-era tax cuts they said could help alleviate the crisis.

Democrats are arguing that any compromise made should include a tax increase on households earning more than \$250,000 annually. However, Republicans do not want to raise rates.

Bass said it is important to come to a bipartisan compromise for the American people.

"There's a reason why Congress is held in such low esteem by the American public," he said. "It's not because we're pro-tax or anti-tax or for more spending or for less spending ... it's because the American people understand that we can't get anything done."

Earlier this year, Bass was one of only 16 House Republicans and 22 Democrats to vote for a bipartisan solution to end the fiscal crisis.

At the news conference, Bass told reporters he plans on voting for the "process projection" plan presented by Rep. Dave Camp, R-Mich., and Rep. David Dreier, R-Calif., which calls on Congress to "enact comprehensive reform that simplifies our tax code while lowering the tax burden on working families and small businesses," according to a press release.

"Instead of tax hikes, hardworking taxpayers deserve a simpler, fairer and flatter tax code that

lowers rates and abandons the Washington game of picking winners and losers," Camp said in the release.

Bass said he thinks it is "sound" and a "good idea."

Bass said that America must strive for reaching a surplus, similar to the late 1990s and early 2000s.

"At that time, revenue was around 20.4 percent of the Gross Domestic Product and spending was slightly less," Bass added. "If we're going to get back to those days of surplus, we're going to have to aim at a 20-20 balance hopefully within the next 10 years."

Brian Baker, president of the nonpartisan advocacy group Ending Spending, who also spoke at the news conference, said the organization sent copies of the book *The Fiscal Cliff* to Congressional leaders hoping to raise awareness.

"Regardless of party affiliation if these members work together and if the American people come together we can avert a massive debt crisis in the form of a fiscal cliff at the end of this year," he said.